

LAKE COUNTY LAND REUTILIZATION CORPORATION

DISPOSITION GUIDELINES

As part of its primary mission, the Lake County Land Reutilization Corporation (“Land Bank”) will dispose of properties in a manner which will improve the quality of neighborhoods, increase land values, create diverse housing and/or economic opportunities and return properties to the tax rolls.

Properties listed as being available are largely vacant and/or unimproved parcels that the Land Bank has obtained clear title for. Occasionally, the Land Bank may be in the process of demolishing any structure/s found on the property. Renovations, either completed or underway, are identified under the Renovations Tab. Because of funding mechanisms, the availability of renovated structures may be limited to specific qualified buyers.

These guidelines include but are not limited to the following:

Transfer of any given property and/or unimproved parcel is subject to the following priorities:

1. Local governments
2. Local non-profit agencies
3. Local for-profit agencies
4. Individuals who are residents of Lake County
5. Others

Those persons wishing to acquire any of the listed available properties must meet the following criteria:

1. Individuals and entities are ineligible to acquire property from the Land Bank if they were a prior owner/s of a given property that was subject to a tax foreclosure ultimately leading to its title being obtained by the Land Bank.
2. The individual or entity must not own any real property within Lake County that:
 - a. Has any un-remediated citation or violation of Ohio statute or local ordinances,
 - b. Is tax delinquent,
 - c. Was transferred to a local government as a result of tax foreclosure proceedings within the past 5 years.
3. The subject property must not have been used by the transferee or a family member of the transferee as his or her personal residence at any time preceding

the submission of application (except in rental cases). Additional criteria for the qualification of an end-user of/for commercial properties may include but is not be limited to:

Additional criteria for the qualification of an end-user of/for commercial properties shall include but not be limited to:

1. Identified funding sources and financial wherewithal,
2. Planned improvements,
3. Pre-lease agreements with potential tenants,
4. Previous experience in community redevelopment,
5. Development team qualifications,
6. Developer's equity in the project,
7. Timeline for completion,
8. Evidence of community support, and
9. Any other information the Land Bank may require.
10. Qualifying criteria may vary depending on the nature of the end-user.

Please note the following:

Individuals interested in acquiring a listed property should submit an *Application to Purchase Property*.

Properties listed for sale include an estimated market price.

Intended use must be disclosed by the intended recipient. All uses must comply with applicable zoning codes and be approved as a use by the Community.

All transfer of titles may be subject to the inclusion of a deed restriction requiring that the use of the property be consistent with the stated use.

The Land Bank will prepare and provide a quit claim deed for the property and otherwise facilitate closing.

Title examination and insurance, if desired, and recording fees are the responsibility of the transferee and are not included in the sale price.